NORTH CAROLINA
DURHAM COUNTY

Offer To Purchase Form
Upset Bid Procedure-Vacant Land NonCD

I, B Wallace Design & Construction LLC, hereby offer to purchase the property described below for **$ 32,500.00** . I am paying the City of Durham, General Services Dept., Real Estate Division, a deposit of five percent (5%) of my offer with a certified check or money order in the amount of **$1,625.00** . Should the City Council propose to accept my offer, the City shall then publish a notice of the offer saying that any person may within ten days raise the bid by not less than ten percent (10%) of the first $1,000.00 and five percent (5%) of the remainder. Further, I understand that the person who raises the bid shall also be required to deposit five percent (5%) of the increased bid with the Real Estate Division and that this upset bid process shall be repeated until there is no increased bid. The City Council may accept the last bid and sell the property to the highest bidder or reject all bids.

I understand that the City shall provide me with a Disclosure to Buyer from Seller's Agent or SubAgent. I understand that the terms of sale are (1) upon City Council acceptance of the offer, the City will convey the property by a non-warranty deed; (2) the buyer understands and agrees that the purchase includes reservation of ___N/A_____ ; (3) If closing occurs between January 1 and June 30, the buyer will be responsible for the payment of ad valorem taxes for the current year at closing. If closing occurs between July 1 and December 31, the buyer will not be responsible for the payment of ad valorem taxes for the current tax year; (4) closing within 60 days of final City Council acceptance of my offer; (5) The buyer will be responsible for listing the property with the Tax Assessors Office; (6) payment of balance of purchase price in certified funds at closing; (7) property is being sold "AS IS"; and (8) deposit must be in the form of a certified check or cashier's check payable to the City of Durham. I understand that the City Council may, at any time, reject any and all offers, without explanation. In any event, if my bid is rejected, my bid deposit will be returned to me. Once a bid has been accepted by the City Council, the bid deposit will not be refunded.

The public is hereby notified that the City Council will not receive or consider "belated or overdue offers" (defined as offers received after the deadline date stated in the advertisement for upset bids), and that the Real Estate Division's only responsibility under Commission rule 21 NCAC 58A.0106 is to present "belated or overdue offers" to the City Manager or his/her designee, who has been designated principal for the City Council.

The property I am bidding on is 2300 Nevada Ave – Parcel ID # 104496
OTHER CONDITIONS:

My offer is made this date and will continue through the bidding process. I have read and understand the instructions printed on the reverse side of this Offer to Purchase.

DATE: 4/13/15 B Wallace Design & Construction LLC by
Signature
Owner

E-mail Address: gary@ bwallacebuilt.com
Mailing Address 117 Paladin Ct., Durham NC 27713

Telephone No. (919) 606-2435 Home (919) 606-2435 Work

PLEASE SEE INSTRUCTIONS ON BACK

Rev. 10/2005

INSTRUCTIONS FOR COMPLETING THIS OFFER TO PURCHASE FORM
PLEASE READ CAREFULLY

1. **Upset Bid Procedure**
   Property will be sold by the upset bid process (North Carolina General Statue 160A-269); i.e., the highest responsible offer will be advertised for upset bids. Bidders will then have ten days to upset the original bid by an amount not less than 10% of the first $1,000.00 and 5% of the remainder.

   Offers must be made on this City form which must be filled out completely.

   Offers must be sealed in an envelope marked "Sealed Bid" and identified by property.

2. **Deposit**
   Offer must be accompanied by at least a 5% deposit with a certified check, cashier's check, treasurer's check, or bank check. No personal checks will be accepted. Please check your arithmetic.

3. **Closing**
   The City Council reserves the right to reject any and all bids without explanation. Once a bid has been accepted by City Council, the bid deposit will not be refunded.

   After final City Council approval, the purchaser will have 60 days to close the transaction by payment in certified funds of the full purchase price. THE CITY WILL CONVEY THE PROPERTY BY A NON-WARRANTY DEED.

4. **Property (Ad Valorem) Taxes**
   The City will not prorate property (ad valorem) taxes. If closing occurs between January 1 and June 30, the buyer will be responsible for the payment of ad valorem taxes for the current year. If closing occurs between July 1 and December 31, the buyer will not be responsible for the payment of ad valorem taxes for the current tax year. The buyer will be responsible for listing the property with the Tax Assessors Office.

5. **Administrative**
   The City will not accept offers which do not conform to these instructions. Please be sure that your deposit is in the correct amount and that the Offer to Purchase is completely filled out.

   Bids will not be awarded to persons owing delinquent City/County taxes or assessments.

   All inquiries should be directed to the City of Durham, General Services Dept., Real Estate Division, 2011 Fay St., Durham NC 27704, Telephone (919) 560-4197.
   MAILING ADDRESS: City of Durham, General Services Dept.,
   101 City Hall Plaza, Durham NC 27701

Rev. 10/2005